

Message Text

CONFIDENTIAL

PAGE 01 BONN 04761 021633 Z

45

ACTION TRSE-00

INFO OCT-01 EUR-25 ADP-00 EB-11 AID-20 NSC-10 RSC-01

CIEP-02 SS-14 STR-08 OMB-01 CEA-02 OIC-04 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 SAL-01 RSR-01 /139 W

----- 084463

R 021555 Z APR 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC 4225

INFO AMEMBASSY BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

C O N F I D E N T I A L BONN 4761

DEPARTMENT PASS TREASURY

E. O. 11652: GDS

TAGS: EFIN, GW

SUBJ: EC MONETARY FUND

WE UNDERSTAND THAT THE GERMANS ARE ATTEMPTING TO USE THE CURRENT NEGOTIATIONS CONCERNING THE VENUE OF THE EC MONETARY FUND TO GET TWO CONCESSIONS FROM LUXEMBOURG IN THE FINANCIAL AREA. THE FIRST OF THESE IS A WITHDRAWAL BY LUXEMBOURG OF ITS OBJECTIONS TO THE REQUIREMENT BY THE BUNDES BANK OF FINANCIAL REPORTS FROM BRANCHES OR DAUGHTERS OF GERMAN BANKS LOCATED IN LUXEMBOURG. WE UNDERSTAND THAT LUXEMBOURG HAS NOW INDICATED ITS READINESS TO GIVE ON THIS POINT. THE SECOND CONCESSION IS AN AGREEMENT BY LUXEMBOURG IN PRINCIPLE TO PARTICIPATE IN ANY SCHEME OF CONTROLS (SUCH AS MINIMUM RESERVES, ETC.) THAT WILL BE WORKED OUT INTERNATIONALLY CONFIDENTIAL

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CERNING THE EURODOLLAR MARKET. AS WE UNDER STAND IT,
LUXEMBOURG IS STILL RESISTING THIS GERMAN DEMAND DESPITE ITS
VAGUENESS. LUXEMBOURG INSTEAD IS TAKING THE POSITION THAT
ANY SUCH CONTROL BY IT OF ITS EURO- BANKS WOULD LEAD THEM TO
SIMPLY MOVE TO SOME OTHER PLACE SUCH AS LIECHTENSTEIN.

HILLENBRAND

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*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

Message Attributes

Automatic Decaptoning: X
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Channel Indicators: n/a
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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: RR
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Office: ACTION TRS
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Original Handling Restrictions: n/a
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EO Systematic Review
30 JUN 2005

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Secure: OPEN
Status: <DBA CORRECTED> gwr 971117
Subject: EC MONETARY FUND
TAGS: EFIN, GW
To: BRUSSELS
EC BRUSSELS
LONDON
LUXEMBOURG
PARIS
ROME
SECSTATE WASHDC

THE HAGUE

TRSE

Type: TE

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